

Figure 1: Regional Setting of the Cascabel Project, in the under-explored Ecuadorian portion of the Andean Copper Belt.

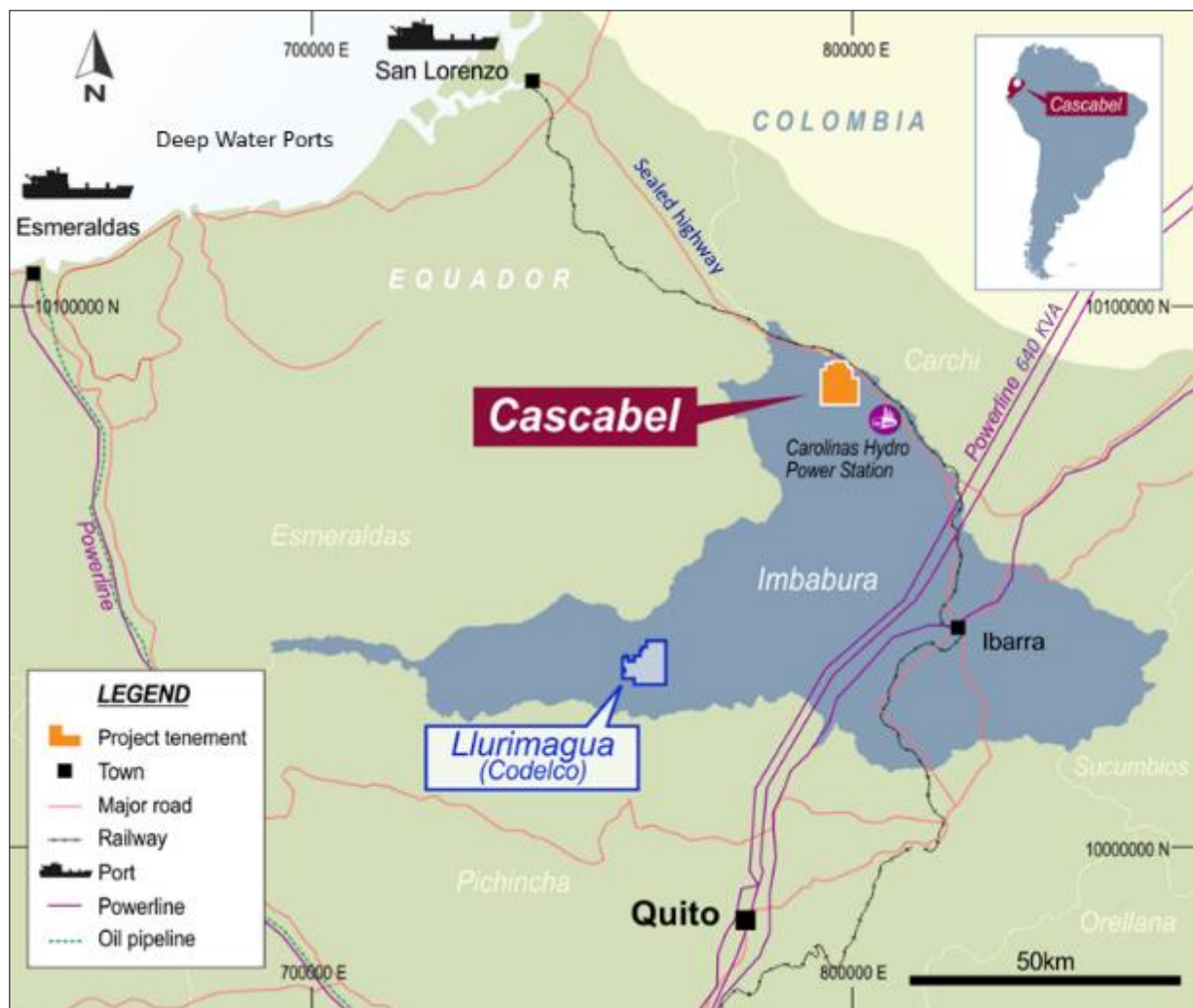


Figure 2: Location of Cascabel project in northern Ecuador, highlighting the significant capital advantages held by the project, with proximity to ports, road infrastructure, hydro-electric power stations and the trans-continental power grid.

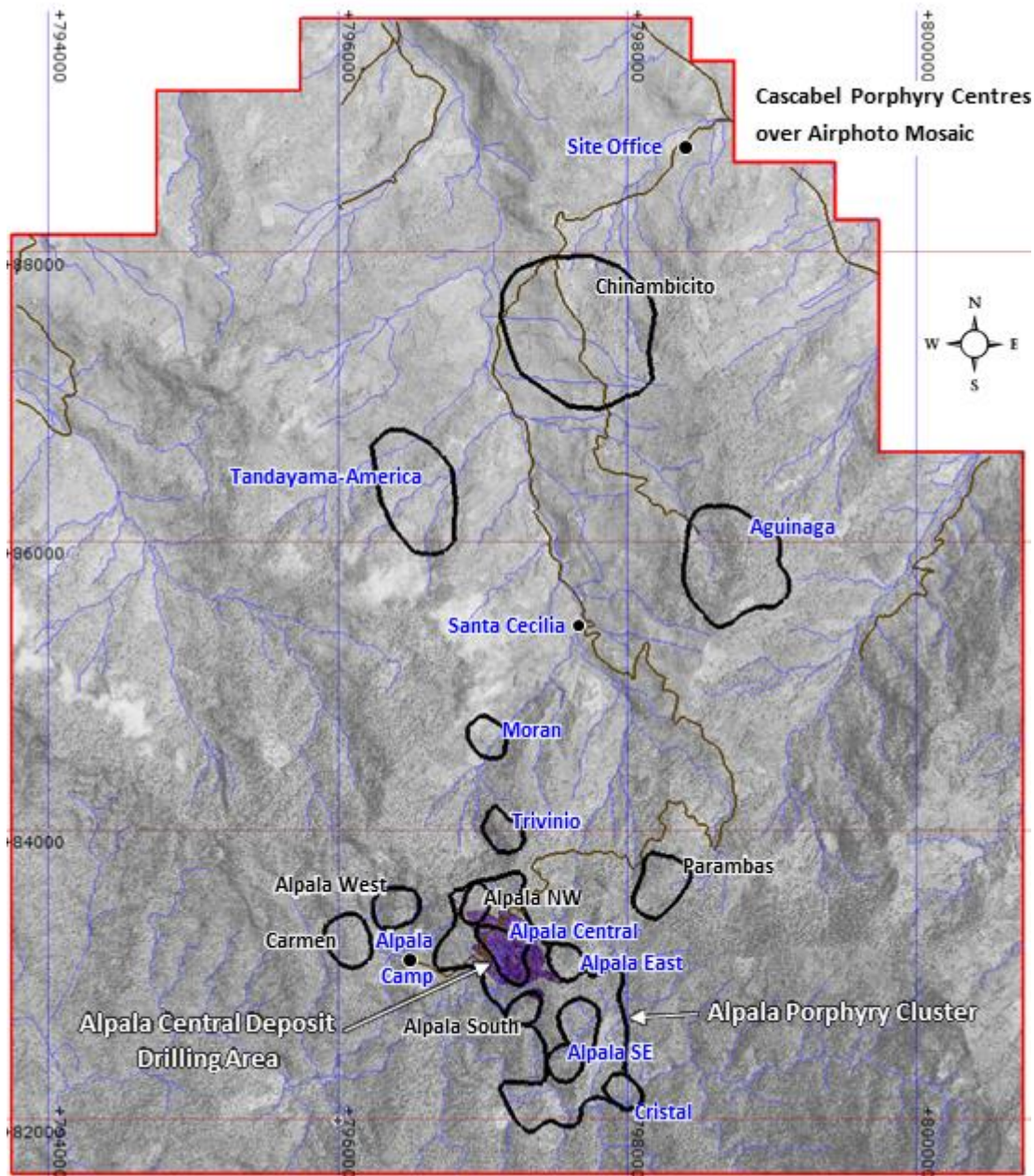


Figure 3: Cascabel tenement area showing 14 porphyry targets recognised to date through compilation of multiple geophysical, geochemical and geological datasets. Eight high priority target areas have been identified at Alpala, Alpala East, Alpala Southeast, Cristal, Trivinio, Moran, Aguinaga, and Tandayama-America.

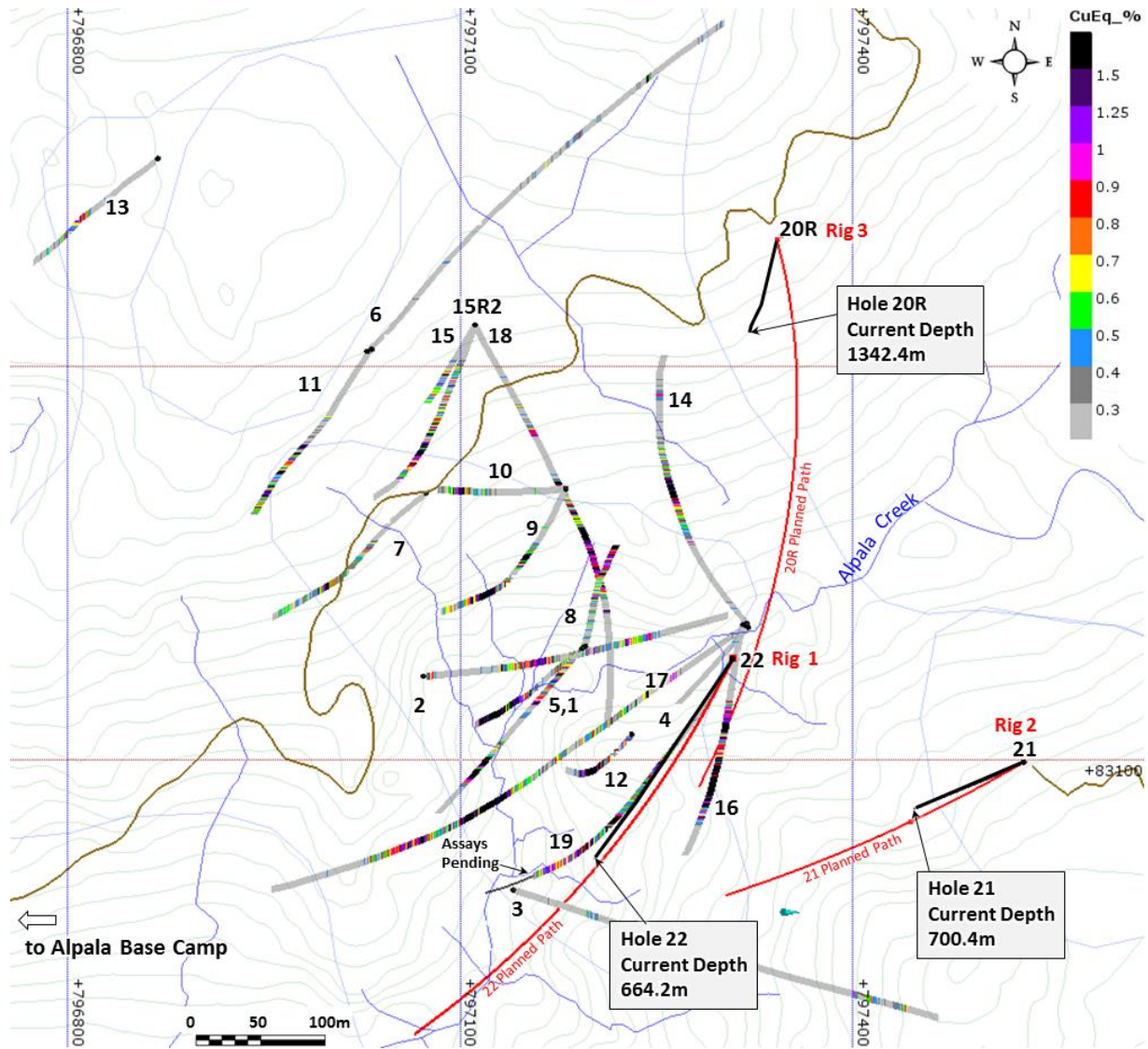


Figure 4: Drill hole location plan, showing existing drill holes (with colour coded copper equivalent grades), as well as current holes 21, 22, and 20R (with current depths in black and remaining planned hole path in red).

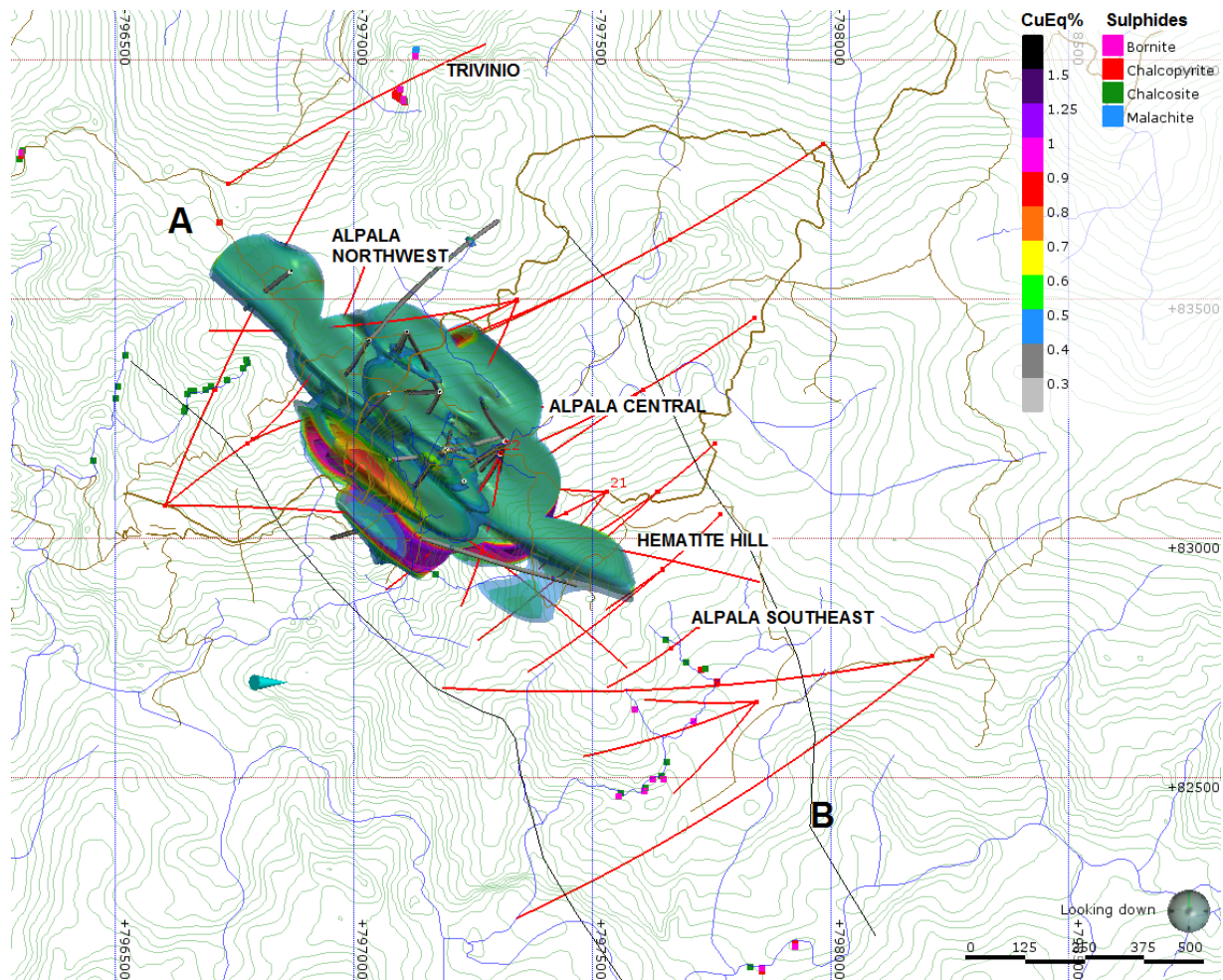


Figure 5: The confirmation of shallow bornite rich mineralisation in Hole 19, bodes well for the extension of the deposit to the southeast, where strong bornite mineralisation and high temperature advanced argillic alteration are mapped at surface, covering a further 750m of strike, or double the existing strike of the Alpala zone.. Long-section A-B is detailed in Figure 6.

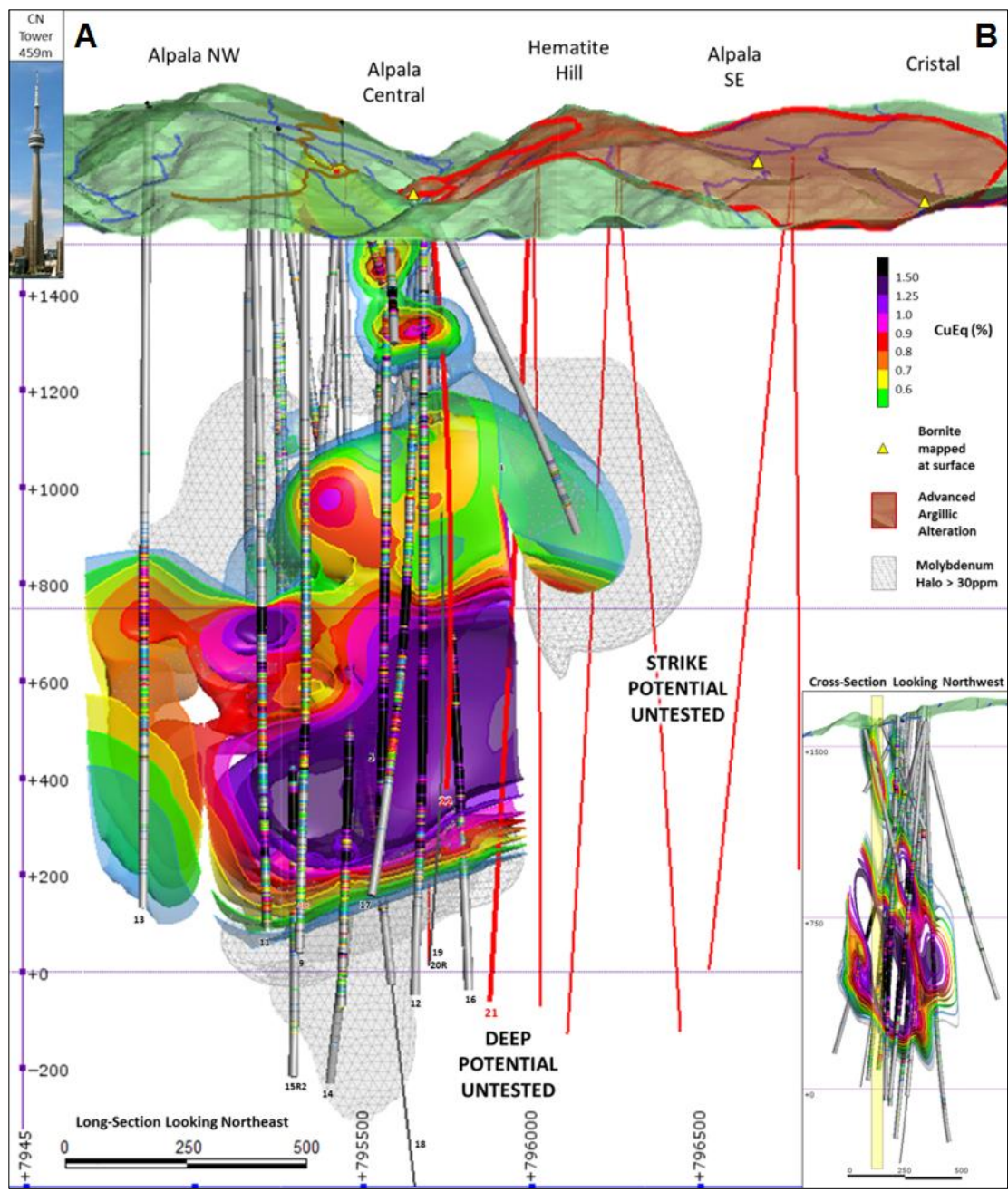


Figure 6: Long-section A-B, showing priority target extension of the deposit to the southeast, showing existing drill holes (with colour coded copper equivalent grades), and planned drill holes for the coming quarter shown in red.

Hole ID	DepthFrom	DepthTo	Interval (m)	Cu_%	Au_g/t	CuEq_%	m% CuEq
CSD-13-001	16	318	302	0.39	0.48	0.82	247.64
	222	322	100	0.65	1.00	1.54	154
CSD-13-002	126	418	292	0.37	0.30	0.64	186.88
	184	226	42	0.50	0.68	1.11	46.62
CSD-13-003	4	751.3	747.3	0.11	0.05	0.15	112.095
	584	712	128	0.23	0.14	0.35	44.8
CSD-13-004	160	318.3	158.3	0.11	0.05	0.15	23.745
CSD-13-005	24	1330	1306	0.62	0.54	1.10	1436.6
	778	1310	532	1.05	1.08	2.01	1069.32
	1052	1310	258	1.27	1.40	2.52	650.16
CSD-14-006	702	1038	336	0.18	0.12	0.29	97.44
CSD-14-007	654	1612	958	0.40	0.17	0.55	526.9
	1056	1294	238	0.65	0.35	0.96	228.48
CSD-14-008	396	1310.5	914.45	0.41	0.44	0.80	731.56
	862	1310.5	448.45	0.56	0.64	1.13	506.7485
	1264	1310.5	46.45	0.71	0.58	1.23	57.1335
CSD-14-009	430	1757.4	1327.35	0.57	0.74	1.23	1632.641
	650	1738	1088	0.66	0.89	1.45	1577.6
	1184	1482	298	1.24	1.72	2.77	825.46
CSD-15-010	446	840	394	0.38	0.36	0.70	275.8
	684	840	156	0.63	0.74	1.29	201.24
CSD-15-011	996	1632	636	0.58	0.40	0.94	597.84
	1412	1518	106	0.73	0.50	1.18	125.08
CSD-15-012	128	1440	1312	0.67	0.63	1.23	1613.76
	438	1440	1002	0.76	0.77	1.45	1452.9
	844	1420	576	1.03	1.19	2.09	1203.84
CSD-15-013	926	1302	376	0.52	0.25	0.74	278.24
	920	1126	206	0.61	0.30	0.88	181.28
CSD-15-014	628	1396	768	0.50	0.45	0.90	691.2
	808	1284	476	0.63	0.65	1.21	575.96
CSD-15-015	na	na	na	na	na	na	na
CSD-16-015R	na	na	na	na	na	na	na
CSD-16-015R2	394	1732	1338	0.49	0.36	0.81	1083.78
	666	1694	1028	0.57	0.42	0.94	966.32
	890	1640	750	0.67	0.50	1.12	840
CSD-16-016	516	1661.6	1145.6	0.63	0.78	1.32	1512.192
	548	1404	856	0.80	1.04	1.73	1480.88
	928	1301.6	373.6	1.00	1.34	2.19	818.184
CSD-16-017	330	1278	948	0.60	0.53	1.07	1014.36
	702	1264	562	0.79	0.75	1.46	820.52
	784	1032	248	1.16	1.36	2.37	587.76
CSD-16-018	466	1670	1204	0.46	0.47	0.88	1059.52
	904	1568	664	0.70	0.77	1.39	922.96
	1174	1436	262	0.91	1.15	1.94	508.28
CSD-16-019	268	1400	1132	0.50	0.33	0.80	905.6
	572	1374	802	0.63	0.43	1.02	818.04
	838	1354	516	0.75	0.50	1.20	619.2

Data Aggregation Method: Intercepts reported using copper equivalent cutoff grades of 0.1,0.2,0.3,0.5,0.7,1.0 and 1.5% with up to 10m internal dilution, excluding bridging to a single sample. Minimum intersection length 6m. Gold Conversion Factor of 0.89 calculated from a copper price of US\$2.20/lb and a gold price US\$1350/oz.

Table 2: Drill hole results to date at Alpala.



Image 1: Bornite-rich mineralisation characteristic of shallower portions of the known deposit at Alpala, here exemplified in Hole 19.

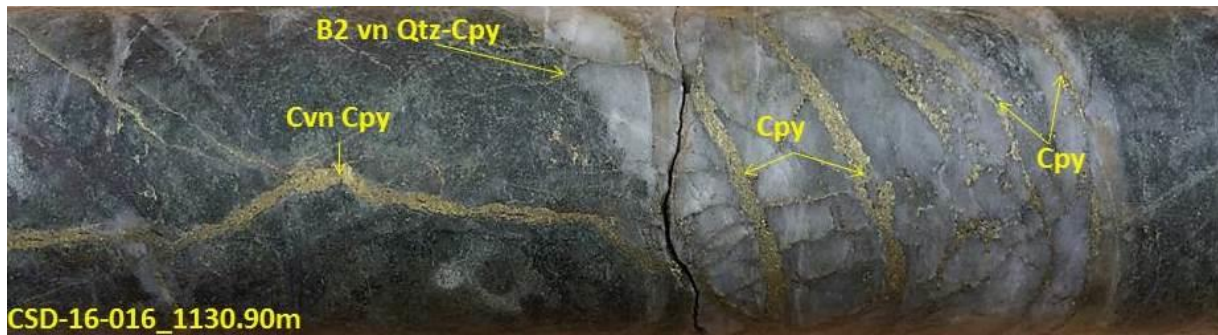


Image 2: Chalcopyrite-rich mineralisation characteristic of deeper portions of the known deposit at Alpala, here exemplified in Hole 16.



Image 3: Example of mineralisation being encountered in Hole 22.

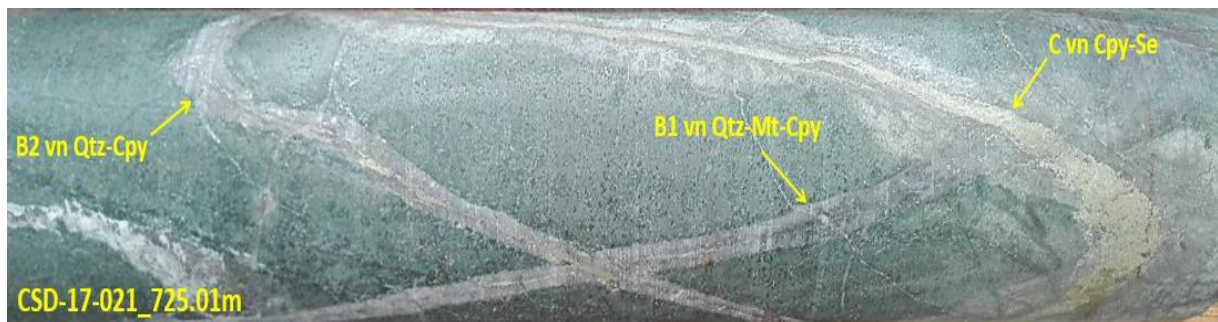


Image 4: Example of mineralisation being encountered in Hole 21.



Image 5: Example of mineralised clasts of mineralised porphyry, hosted within hydrothermal breccia in Hole 20R.